

# The Big Stone Gap Post.

C. M. Harris, Editor and Manager.

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## THE SITUATION.

Referring to the general state of affairs in and around Big Stone Gap the future prospects of the place has, possibly to some, become an old, old story; but the Post never tires speaking of the many advantages possessed, naturally, by this immediate section.

If you plant a crop of corn to-day—although it may be the richest field on the farm—you don't expect to go out tomorrow and gather an armful of roasting ears. So it is with the great coal, iron and timber resources of this section. It is necessary to do the plowing and hoeing before returns can be expected. This work is now being done here. The different companies owning the great bodies of valuable mineral and timber properties surrounding the town are now doing the preliminary work, and before a great while longer will get "right square down to business." Of course it's unpleasant to wait so long for "the good time that's coming," but it will be the more appreciated when it does come.

The Virginia Coal and Iron Co., the Interstate Investment Co., the Virginia, Tennessee and Carolina Steel and Iron Co., the Mineral Development Co., and others have not invested millions of dollars of here merely for fun. They mean to develop their holdings, and when this progressive move sets in nothing but the "general destruction of worlds" can hold Big Stone Gap down or prevent her from becoming one among the foremost and leading manufacturing and industrial cities of the South. Paste this prediction on the wall, and if you are not too far past the meridian in life you will live to read it again when all these things have come to pass.

## TO BE REPRESENTED AT THE WORLD'S FAIR.

The Interstate investment Co., through its agent, Mr. W. S. Palmer, of this place, is getting out two sections of coal to be placed on exhibition at the World's Fair. One of them is taken from the company's property on Reason's fork of Clover fork, in Harlan county, Ky. This section is 2x2x5 1/2 feet, and comes from one of the finest splint veins found in the United States. The other section is taken from a vein near Crab Orchard, Va., and measures 2x2x6 1/2 feet.

In addition to these specimens the company is having mined from each of four seams, at Crab Orchard, tons of coal, which is now being hauled by wagons to Double Tunnel, to be shipped from that point to Earlington, Ky., where its coking qualities are to be tested.

A magnificent display could be made at the World's Fair of the coal, iron and timber of this section of country if the different large companies interested here were to join together and get up an exhibit.

In this issue of the Post will be seen the announcement of Mr. Walter E. Addison of his candidacy for the position of Mayor of Big Stone Gap. Mr. Addison is well known to the voters of the town as a thorough gentleman, possessing high legal attainments and well qualified to discharge the duties of the office.

In his report read before the Shareholders of the Middlesborough Town Co., in London, England, President Powers, in referring to the advantages of this as an iron producing section, said: "I may mention with regard to this iron, that I was told in Louisville that the product of the furnaces at Big Stone Gap, on the Louisville and Nashville Road, 60 miles N. E. of us, in a locality abounding in the same natural resources as far as ore is concerned, as Middlesborough, was fetching in the Pittsburgh and Cincinnati markets, \$1.00 per ton more than any iron produced south of the Ohio River; and the Southern States, gentlemen, produce more than 22 per cent. of all the iron smelted in the United States."

Hon. Jno. A. Buchanan and Col. Dan. Trigg, of Abingdon, Va., came down from Wise C. H. Tuesday, where they had been employed by the defendant in the big land suit of the Carter heirs against Stewart. About seven days of the court were consumed in this case, which resulted in the jury rendering a verdict in favor of the defendant.

## WASHINGTON LETTER.

(Post's Regular Correspondent.) WASHINGTON, April 10, 1893.

Editor Post:

The politics of the administration have changed, but the Americanism which was such a conspicuous feature of the last administration is no wit less pronounced in the present one, as was shown by the vigorous and prompt action taken several days ago in demanding apologies and reparation from Peru and Turkey for failure of citizens of those countries to respect the American flag and the property of American citizens. The popularity of a vigorous maintenance of American rights abroad is unquestionable, and it indicates very plainly that America is to occupy a much higher place in the estimation of foreign nations, which as a rule recognize nothing but courage backed up by force, in the future than it has in the past, without regard to the politics of the administration that happens to be in power.

Theoretically most people agree that nepotism is a bad thing, but practically the members of all the political parties are guilty of it when they have a chance. Here is a partial list, written from memory, of those guilty of it in the last administration and Congress: President Harrison, a brother; Sec. Blaine, a brother and two sons; Attorney General Miller, his son; Assistant Sec. (now Gov.) Crouse, a son; Treasurer Nebeck, a son; Senators Dawes and Blair, sons; Senator Dolph, a son-in-law; Speaker Crisp, a son; Representatives Springer, a son; Enloe, a son; Stump (now commissioner of Immigration,) a son; Peel, a son; Wise, a brother; Reilly, a son; Tillman, a son; Bankhead, a son; Catchings, a son; Henderson, of Ill., a son, and Yomans, a son. And the following in the present administration and Senate, the House not yet being organized: Vice President Stevenson, a son; Sec. Carlisle, a son; Senators Pugh, a son; Morgan, a son; Smith, a son; Vance, a son; Voorhees, a son; Harris, a son; Peffer, a daughter; Blackburn, a son; Daniel, a son; Jones, of Ark., a son; Squire, a son; Gallinger, a son and Blodgett, a son. These, mind you, are only important positions. Doubtless there are many more relatives of officials occupying minor positions on the government payroll. What one does others will do; hence the necessity for a law against nepotism.

Ex-Congressman Cox, of North Carolina, who has been elected secretary of the State, but who will not assume the duties of that office until Congress meets again, is a staunch advocate of the general adoption of civil service reform in all branches of the government service in actual practice as well as in theory. That he honestly believes in the idea was shown a few years ago when he gave up what would have been a certain renomination and election to congress rather than demonstrate himself to be a spoilsman, as was required by his constituents. Speaking of the Secretary of the Senate, some years ago the late H. J. Ramsdell, then one of the most prominent Washington correspondents, was asked what were the duties of the Sec. of the Senate. "Why, simply to be a gentleman at all times, and to brighten the dull moments of idling Senators," was his reply.

Senator Voorhees has offered a resolution, which was referred to the committee on Inter-state Commerce, that may have an important bearing upon the rights of organized labor, if adopted by the Senate. The resolution after setting forth in the preamble the recent decision of U. S. Judges, instructs the inter-state Commerce committee to inquire into the matter, and to report to the Senate what action may be necessary for the better protection of the laboring people in their natural and inalienable rights and for their greater security from encroachments of corporation power.

The movement for the election of Senators by the district vote of the people, which was not long ago very lightly regarded, has assumed such proportions that its opponents have begun to fight it. The war upon it is being led by Senator Hoar, who offered last week a resolution declaring it inexpedient to propose a constitutional amendment for the popular election of Senators, and who made really able argument in favor of the resolution, although it probably did not change the mind of a single Senator.

It is expected that the extra session of the Senate will end this week, although it will, of course, depend upon President Cleveland, as the Senate cannot adjourn until he notifies it that he has no further communication to make; but it is understood he will do in a few days, as nearly all of the important foreign nominations have

been made. There is much doubt about the confirmation of the nomination of Mr. Eckels of Ill., to be Comptroller of the Currency, because of objections raised by Senators on account of his lack of experience in banking affairs. The Comptroller has direct charge of the National Banks, and the Senators think should be a man thoroughly conversant with banking methods.

## CAUSE OF FAILURE.

Statistical Review of the Mistakes of American Business Men.

The Bradstreet company has sent out a small pamphlet containing the record of an investigation into the causes of business failures. The investigation covers the three years 1890, 1891 and 1892.

The causes of failure in business are separated into two grand divisions—causes due to the fault of those failing, and causes not so due. Under the first head we have a subdivision incompetency, neglect of business and fraudulent disposition of property; under the second, disasters, failures of others apparently solvent, and special or undue competition. Some of these are further subdivided.

The total failures in the United States last year were 10,270. This includes only those whose creditors sustained some loss, and not those who sacrificed their investments in the whole or in the part. Of these failures 3343, of 32.5 per cent, were due to lack of capital, of trying to do too much business for the capital employed. Incompetency is credited with 18.6; disaster 19.2; fraudulent disposition of property, 10.3; inexperience, 5.2; unwise credits, 4; outside speculation, 1.9; neglect of business, 3; extravagance, 1.4; failure of others, 1.9; undue competition, 1.7; per cent.

This classification relates merely to the number of failures, and takes no account of their importance, as indicated by the amount of liabilities. Of the failure last year, the percentage of liabilities due to incompetency was 12.3; inexperience, 3; lack of capital 27; unwise crediting, 4.3; outside speculation, 7; neglect of business, 1.6; extravagance, 1.5; fraud, 9.2; disaster, 25.8; failure of others, 5.6; undue competition, 1.2. The results shown by these estimates are interesting and in some instances surprising. The small number of failures due to the unwise credits, speculation and neglect of business are of the latter description. It is to be noted at the same time, that while speculation is credited with but 1.8 of the numbers of failures, it produces 7 per cent. of the liabilities, showing that speculators fail for much more than the average amounts. It may also be noted that while disaster (including fires, flood, crop failure, and commercial crisis, caused less than one-fifth of the failures, it was responsible for more than one-fourth of the liabilities. On the other hand, the lack of capital produces a larger percentage of the number of failures than of the liabilities; in other words, it produces more small failures than large ones.

A comparison of the failures in Canada with those of the United States shows that 65 per cent. there, or twice as many here, are due to lack of capital, while 5.2 per cent. are due to fraud, or only half as many as in the United States. It would hardly be correct to infer from this that the Canadians are twice as honest as we are, but have relatively only half as much money. The different conditions under which business is done in the two countries may account for the difference, which is very striking under any aspect of the case.

The most salient feature of the record is that it shows that the overwhelming majority of failures is due to the fault of the persons failing, only 22.8 per cent being put down as not due to this class of causes. It must be remembered, however, that the fault here meant are not all or chiefly moral delinquents, but faults from a business standpoint, such as incompetency, errors of judgment, including as the most important of all, the error of trying to do more business than one's capital justifies.

There is an army of men employed upon the railroads of the United States, an army of 784,000. They are not engaged in idle maneuvers, dress parade, barrack drills, or preparation for warfare, but by their diligence, energy and toil contribute immensely to the wealth, well being and development of the country, the interchange of its products, the diffusion of information, and the prompt transportation of vast numbers of passenger with a remarkably low percentage of casualties. The number of passengers carried last year was 530,000,000. The number of passengers killed was 293.—Scientific American.

Remember next week is the last chance to vote in the Post's guitar contest.

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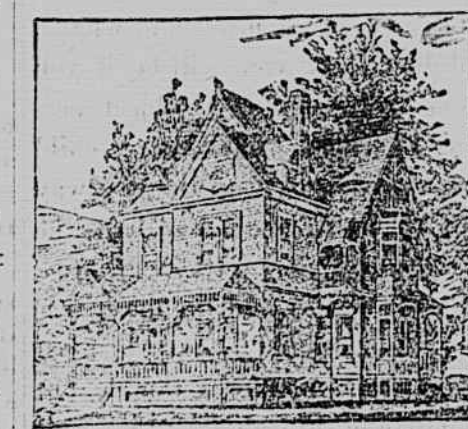
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